

**FORTY-EIGHTH LEGISLATURE  
FIRST SESSION, 2007**

March 12, 2007

Mr. Speaker:

Your **JUDICIARY COMMITTEE**, to whom has been referred  
**SENATE BILL 634, as amended**

has had it under consideration and reports same with  
recommendation that it **DO PASS**, amended as follows:

1. On page 6, between lines 7 and 8, insert the following new  
section:

"Section 4. DELAYED REPEAL--REVERSION OF FUND BALANCES.--

A. On July 1, 2012, Section 22-24-6.2 NMSA 1978, as  
enacted by Section 2 of this act, and Section 3 of this act are  
repealed.

B. Upon the repeal of Section 3 of this act, the  
proportion of the unencumbered balance of the charter school capital  
outlay fund that is attributable to proceeds of severance tax bonds  
shall revert to the severance tax bonding fund and the remaining  
unencumbered balance shall revert to the general fund."

Respectfully submitted,

\_\_\_\_\_  
**Al Park, Chairman**

Adopted \_\_\_\_\_  
(Chief Clerk)

Not Adopted \_\_\_\_\_  
(Chief Clerk)

Date \_\_\_\_\_

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HJC/SB 634

Page 2

The roll call vote was 10 For 1 Against  
Yes: 10  
No: Martinez  
Excused: Chasey, Rehm  
Absent: None

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